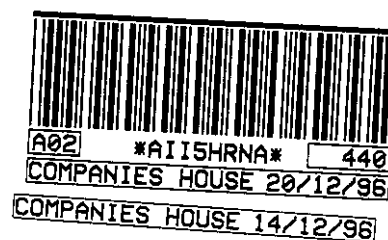


**Ashleigh (Westbrook) House Limited**

**Annual report  
for the year ended 31 March 1996**

Registered no: 1856413



# **Ashleigh (Westbrook) House Limited**

## **Annual report for the year ended 31 March 1996**

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# Ashleigh (Westbrook) House Limited

## Directors

Mrs L D Knight  
Mrs R Disleris  
W J Allen  
M Bembon

## Company secretary

Mrs E R Allen

## Registered office

Ashley House  
9 Royal Crescent  
Margate  
Kent CT9 5AJ

## Auditors

Messrs Reeves & Neylan  
Chartered Accountants  
Cecil Square House  
Cecil Square  
Margate  
Kent CT9 1BQ

## Bankers

Abbey National Plc  
PO Box 74  
Gillingham  
Kent

# Ashleigh (Westbrook) House Limited

## Directors' report for the year ended 31 March 1996

The directors hereby submit the Annual Report and Financial Statements of the Company for the year ended 31 March 1996.

### Results of the company

The results for the year are shown in the annexed Accounts. The Directors do not recommend the payment of a Dividend.

### Principle activities

The principle activity of the Company is to manage and maintain the property at Ashley House, 9 Royal Crescent, Margate, Kent.

### Directors

The names of the Directors of the Company and their shareholdings, during the year are as follows:-

|                                       | Ordinary Shares Held |               |
|---------------------------------------|----------------------|---------------|
|                                       | 31 March 1996        | 31 March 1995 |
| Mrs L D Knight                        | 1                    | 1             |
| W J Allen                             | 1                    | 1             |
| M Bembon (resigned 25 September 1996) | 2                    | 2             |
| Mrs R Disleris                        | 1                    | 1             |

### Directors' responsibilities for the preparation of financial statements

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently
- \* make judgements and estimates that are reasonable and prudent
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

## Ashleigh (Westbrook) House Limited

### Auditors

At the forthcoming Annual General Meeting a resolution will be put forward to re-appoint Messrs Reeves & Neylan, Chartered Accountants, as Auditors for the ensuing year. Messrs Reeves & Neylan have indicated their willingness to accept.

By order of the board



Mrs E R Allen

Secretary

1 October 1996

## **Report of the auditor to the members of Ashleigh (Westbrook) House Limited**

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

### **Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

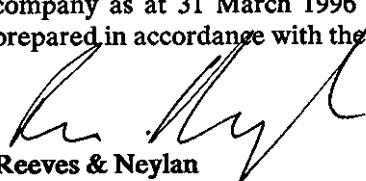
### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we consider necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31 March 1996 and of its result for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



**Reeves & Neylan**  
**Chartered Accountants and Registered Auditors**  
Margate  
25 October 1996

# Ashleigh (Westbrook) House Limited

## Profit and loss account

For the year ended 31 March 1996

|                                                     | Note | 1996<br>£ | £     | 1995<br>£ | £     |
|-----------------------------------------------------|------|-----------|-------|-----------|-------|
| Maintenance contributions received                  |      |           | 1,844 |           | 1,890 |
| Operating costs                                     |      |           | 1,847 |           | 1,891 |
| Operating deficit                                   |      |           | (3)   |           | (1)   |
| Bank interest received                              |      |           | 3     |           | 1     |
| Operating profit before taxation                    |      |           | -     |           | -     |
| After deducting audit fees 1996<br>£353 (1995 £341) |      |           |       |           |       |
| Taxation                                            | 5    |           | -     |           | -     |
| Profit for year after taxation                      |      |           | -     |           | -     |
| Retained profit brought forward                     |      |           | -     |           | -     |
| Retained profit carried forward                     |      |           | -     |           | -     |

The Company has no recognised gains or losses other than those disclosed in the above Profit and Loss Account.

The results disclosed arise from continuing activities.

The notes on pages 7 and 8 form part of these Accounts.

# Ashleigh (Westbrook) House Limited

Balance sheet as  
at 31 March 1996

|                                            | Note | 1996<br>£  | £            | 1995<br>£  | £              |
|--------------------------------------------|------|------------|--------------|------------|----------------|
| <b>Tangible fixed assets</b>               |      |            |              |            |                |
| Freehold reversion at cost                 |      |            |              |            |                |
| - 9 Royal Crescent Margate                 |      |            | 1,005        |            | 1,005          |
| <b>Current assets</b>                      |      |            |              |            |                |
| Bank account                               |      | 124        |              | 32         |                |
| Prepayments                                | 3    | 651        |              | 620        |                |
|                                            |      | <u>775</u> |              | <u>652</u> |                |
| <b>Current liabilities</b>                 |      |            |              |            |                |
| Amounts falling due within one year        |      |            |              |            |                |
| <b>Maintenance contributions</b>           |      |            |              |            |                |
| in advance                                 |      | 428        |              | 317        |                |
| Creditors                                  | 4    | 341        |              | 329        |                |
|                                            |      | <u>769</u> |              | <u>646</u> |                |
| <b>Net current assets</b>                  |      |            | 6            |            | 6              |
| <b>Total net assets</b>                    |      |            | <u>1,011</u> |            | <u>£ 1,011</u> |
| <b>Share capital issued and fully paid</b> |      |            |              |            |                |
| 6 ordinary shares of £1 each               | 6    |            | 6            |            | 6              |
| <b>Capital reserve</b>                     | 8    |            | <u>1,005</u> |            | <u>1,005</u>   |
|                                            |      |            | <u>1,011</u> |            | <u>£ 1,011</u> |

The accounts were approved by the board of directors on 1 October 1996 and signed on their behalf by:-

W J Allen  
Director

Mrs L D Knight  
Director

The notes on pages 7 and 8 form part of these Accounts.

# Ashleigh (Westbrook) House Limited

## Notes to the accounts for the year ended 31 March 1996

### 1 Accounting policies

The Accounts have been prepared under the historical cost convention.

No depreciation is charged in respect of the Freehold reversion owned by the Company.

The Company is a small company and has therefore taken advantage of the exemption by FRS1 not to prepare a cash flow statement and associated notes.

### 2 Fixed assets

The Company's only Fixed Asset is the freehold reversion of Ashley House, 9 Royal Crescent, Margate, Kent which is included at cost.

### 3 Debtors

|                      | 1996<br>£  | 1995<br>£  |
|----------------------|------------|------------|
| Insurance prepayment | <u>651</u> | <u>620</u> |

### 4 Creditors: Amounts falling due within

|          | 1996<br>£  | 1995<br>£  |
|----------|------------|------------|
| Accruals | <u>341</u> | <u>329</u> |

### 5 Taxation

The Directors consider that as no Member holds a large amount of Share Capital, the Company's activities insofar as it receives contributions from Shareholders for the repair, maintenance and management of Ashley House, 9 Royal Crescent, Margate should be regarded as mutual for taxation purposes. Any surplus arising on such activities is therefore not taxable.

### 6 Share capital

|                                  | 1996<br>£ | 1995<br>£ |
|----------------------------------|-----------|-----------|
| Authorised issued and fully paid |           |           |
| 6 ordinary shares of £1 each     | <u>6</u>  | <u>6</u>  |

# Ashleigh (Westbrook) House Limited

## Notes to the accounts for the year ended 31 March 1996

### 7 Reconciliation of movements in shareholders' funds

|                               | 1996<br>£           | 1995<br>£           |
|-------------------------------|---------------------|---------------------|
| Profit for the financial year | -                   | -                   |
| Opening shareholders funds    | <u>1,011</u>        | <u>1,011</u>        |
| Closing shareholders funds    | <u><u>1,011</u></u> | <u><u>1,011</u></u> |

### 8 Capital reserve

The Capital Reserve represents the value of the Freehold Reversion and is attributable equally to the 6 Shareholders.